

**Hybrid Finance Committee
Meeting Minutes
Niagara Peninsula Conservation Authority
Wednesday July 24, 2024, 9:00 a.m.**

MEMBERS PRESENT: S. Beattie
 R. Foster
 B. Grant
 M. Tadeson

REGRETS: J. Metcalfe
 P. O'Neill

STAFF PRESENT: A. Christie, Director, Conservation Areas
 M. Davis, Manager, Office of the CAO & Board
 L. Gagnon, Director, Corporate Services
 E. Gervais, Manager, Corporate Support Services
 C. Sharma, Chief Administrative Officer/Secretary –
 Treasurer

OTHERS PRESENT: D. Cridland

CAO/Secretary–Treasurer, Chandra Sharma, called the meeting to order at 9:01 a.m.

1. APPROVAL OF AGENDA

Recommendation No. FC-10-2024

Moved by: Robert Foster

Seconded by: Brian Grant

THAT the Finance Committee July 24, 2024 Agenda **BE APPROVED.**

CARRIED

2. DECLARATIONS OF CONFLICT OF INTEREST

None.

3. APPOINTMENT OF CHAIR & VICE-CHAIR

Nomination

Moved by: Brian Grant

THAT Member Robert Foster **BE NOMINATED** for Chair of the Finance Committee for 2024.

Recommendation No. FC-11-24

Moved by: Brian Grant

Seconded by: Stewart Beattie

THAT Member Foster **BE APPOINTED** Chair of the Finance Committee for 2024.

CARRIED

Nomination

Moved by: Robert Foster

THAT Member Brian Grant **BE NOMINATED** for Vice Chair of the Finance Committee for 2024.

Recommendation No. FC-12-24

Moved by: Robert Foster

Seconded by: Stewart Beattie

THAT Member Brian Grant **BE APPOINTED** Vice Chair of the Finance Committee for 2024.

CARRIED

CAO Sharma yielded the floor to Member Foster to Chair meeting proceedings upon conclusion of appointments.

4. APPROVAL OF THE MINUTES

4.1. Minutes of the NPCA Finance Committee dated April 3, 2024

Recommendation FC-13-24

Moved by: Stewart Beattie

Seconded by: Brian Grant

THAT the minutes of the Finance Committee meeting dated April 3, 2023 **BE APPROVED**.

CARRIED

5. CORRESPONDENCE

None.

6. PRESENTATIONS

None.

7. DELEGATIONS

None.

8. CONSENT ITEMS

None.

9. DISCUSSION ITEMS

9.1. Report No. FC-08-24 RE: Financial Report – Q1 – 2024

Lise Gagnon, Director, Corporate Services provided a brief overview of the report noted above. Discussion regarding acceleration of capital projects in second and third quarter ensued.

Recommendation FC-14-24:

Moved by: Brian Grant

Seconded by: Stewart Beattie

THAT Report No. FC-08-24 RE: Financial Report – Q1 – 2024 BE RECEIVED.

CARRIED

9.2. Report No. FC-09-24 RE: Financial Report – Q2 – 2024

Lise Gagnon, Director, Corporate Services, provided the Committee an overview of the report. Discussion ensued regarding components costs captured within land securement and the movement of funds between the NPCA and the Niagara Peninsula Conservation Foundation. Capital project completion rate was recorded at 61% by June 30, 2024.

Committee Member Mark Tadeson joined the meeting at 9:15 a.m.

Recommendation FC-15-24:

Moved by: Mark Tadeson

Seconded by: Brian Grant

THAT Report No. FC-09-24 RE: Financial Report – Q2 – 2024 BE RECEIVED.

CARRIED

9.3. Report No. FC-07-24 RE: 2025 Budget Assumptions and Process

Lise Gagnon, Director, Corporate Services, provided an overview of the report noted above. Discussion regarding key assumptions and impacts of an accelerated budget process timelines ensued.

Recommendation FC-16-24:

Moved by: Mark Tadeson

Seconded by: Stewart Beattie

THAT Report No. FC-07-24 RE: 2025 Budget Assumptions and Process **BE RECEIVED**;

AND THAT the budget assumptions for the 2025 Operating and Capital Budgets as identified in the report **BE APPROVED** for use in the development of the 2025 budgets;

AND THAT 2025 draft budget **BE DEVELOPED** in conformity to the updated Conservation Authorities (CA) Act;

AND THAT staff **BE DIRECTED** to continue discussions relative to known funding gaps and service level agreements with municipal partners;

AND THAT a list of current known unfunded priorities **BE PREPARED** for the Board's consideration in conjunction with 2025 budgets;

AND THAT the Preliminary 2025 Budget **BE REVIEWED** by the Finance Committee and brought to the Board of Directors at the October 18, 2024 meeting for review and approval;

AND FURTHER THAT the funding municipalities **BE ADVISED** thirty days in advance of the Levy vote in accordance with the Conservation Authorities (CA) Act and Ontario Regulation 402/22.

CARRIED

10. NEW BUSINESS

A discussion regarding the status of the banking services project and subsequent transition planning ensued.

11. CLOSED SESSION

None.

12. ADJOURNMENT

The meeting was adjourned at 9:28 a.m.